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Minimum Qualification Specifications
for the Classes:

SECURITIES EXAMINER III & IV
SUPERVISING SECURITITES EXAMINER
(SUPERVISING SECURITIES EXAMNR)

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Prerequisite Knowledge and Abilities Required:

Knowledge of:

III level - Laws, rules and regulations covering the sale of securities; business operations and practices of broker-dealers, investment advisers and their representatives; basic accounting principles and practices; research and problem solving methods and techniques; and report writing.

IV level - In addition to the knowledge required at the III level, comprehensive knowledge of laws, rules and regulations covering the registration of securities offerings, and registration and business operational requirements of securities broker-dealers, investment advisers and their representatives, characteristics of various types of securities and their related risk factors; and sound investment principles.

Ability to: Read, understand and apply complex written material including federal laws, regulations and State of Hawaii rules; review and evaluate securities requiring the application of State of Hawaii securities laws and rules; review business records and financial documents to determine compliance with legal requirements; communicate effectively both orally and in writing; deal effectively with a wide range of individuals and groups.

Basic Education/Experience Requirements:

Graduation from an accredited four (4) year college or university with a bachelor's degree and six (6) semester credits in accounting and/or auditing.

Excess work experience as described under Specialized Experience, below, or any other responsible administrative, professional or analytical work experience which provided knowledge, skills and abilities comparable to those acquired in four (4) years of successful study while completing a college or university curriculum leading to a baccalaureate degree (which

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included six credits in accounting and/or auditing) may be substituted on a year-for-year basis. To be acceptable, the experience must have been of such scope, level and quality as to assure the possession of comparable knowledge, skills and abilities.

The education or experience background must also demonstrate the ability to write clear and comprehensive reports and other documents; read and interpret complex written material; and solve complex problems logically and systematically.

Experience Requirements:

Except for the substitutions provided for elsewhere in this specification, applicants must have had progressively responsible experience of the kind and quality described in the statements below and in the amounts shown in the following table, or any equivalent combination of training and experience:

Class Title	Spclzd Exp (Yrs)	Supvy Exp	Total Exp (Yrs)
Securities Examiner III	1-1/2		1-1/2
Securities Examiner IV	2-1/2		2-1/2
Supervising Securities Examiner	3-1/2	*	3-1/2

Specialized Experience: Progressively responsible professional work experience in business analysis, business management, program administration, or other progressively responsible analytical experience which demonstrated knowledge of laws, rules and regulations covering the sale of securities; and the business operations and practices of broker-dealers, investment advisers and their representatives. Such experience must demonstrate the ability to interpret, explain and apply established rules, regulations, procedures, policies, precedents or other criteria and the ability to understand accounting and financial reports.

Examples of Qualifying Experience may include, but are not limited to:

1. Professional experience in reviewing, analyzing, or preparing securities offerings;
2. Professional auditing or accounting experience with an accounting firm which included auditing business

operations of firms specializing in the sale of securities;

3. Professional experience in the investigation and/or prosecution of securities violations.

*Supervisory Aptitude: Applicants for the class Supervising Securities Examiner must possess supervisory aptitude. Supervisory aptitude is the demonstration of aptitude or potential for the performance of supervisory duties through successful completion of regular or special assignments which involve some supervisory responsibilities or aspects; by serving as a group or team leader, or in similar work in which opportunities for demonstrating supervisory capabilities exist; by the completion of training courses in supervision accompanied by application of supervisory skills in work assignments; or by favorable appraisals by a supervisor indicating the possession of supervisory potential.

Substitutions Allowed:

1. A master's degree in business administration from an accredited college or university with specialization in business law, finance, accounting, or other related field which demonstrated pertinent knowledge and abilities, may be substituted for one (1) year of Specialized Experience.
2. Satisfactory completion of course work required for a law degree from a school of law accredited by a nationally recognized accrediting body (or coursework deemed comparable by a nationally recognized specialized accrediting body) which included coursework in business law, securities regulations, and/or corporate entities, may be substituted on the basis of one semester of full-time coursework load for one-half (1/2) year of experience up to a maximum of one (1) year of the Specialized Experience required.
3. A bachelor's degree in business administration with a major in business law, finance, accounting, or other related field which demonstrated the pertinent knowledge and abilities, from an accredited college or university, may be substituted for six (6) months of the Specialized Experience.
4. Applicants who possess a valid Hawaii Certified Public Accountant (CPA) certificate or equivalent, will be

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deemed to have met the Basic Education Requirement and one (1) year of Specialized Experience.

Quality of Experience:

Possession of the required number of years of experience will not in itself be accepted as proof of qualification for a position. The applicant's overall experience must have been of such scope and level of responsibility as to conclusively demonstrate that he/she has the ability to perform the duties of the position for which he/she is being considered.

Selective Certification:

Specialized knowledge, skills and abilities may be required to perform the duties of some positions. For such positions, Selective Certification Requirements may be established and certification may be restricted to eligibles who possess the pertinent experience and/or training required to perform the duties of the position.

Agencies requesting selective certification must show the connection between the kind of training and/or experience on which they wish to base selective certification and the duties of the position to be filled.

Tests:

Applicants may be required to qualify on an appropriate examination.

Physical and Medical Requirements:

Applicants must be physically able to perform, efficiently and effectively, the essential duties of the position which typically require the ability to read without strain printed material the size of typewritten characters, glasses permitted, and the ability to hear the conversational voice, with or without a hearing aid, or the ability to compensate satisfactorily. Disabilities in these or other areas will not automatically result in disqualification. Those applicants who demonstrate that they are capable of performing the essential functions of the position with or without reasonable accommodation will not be disqualified under this section.

Any condition which would cause applicants to be a hazard to themselves or others is cause for disqualification.

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Any disqualification under this section will be made only after a review of all pertinent information including the results of the medical examination, and requires the approval of the Director of Human Resources Development.

Mental/Emotional Requirements:

All applicants must possess emotional and mental stability appropriate to the job duties and responsibilities and working conditions.

Desirable Qualifications:

Master's degree in business administration, accounting, banking or finance.

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This is an amendment to the minimum qualification specification for the classes Securities Examiner (retitled SECURITIES EXAMINER IV) and SUPERVISING SECURITIES EXAMINER (SUPERVISING SECURITIES EXAMNR), which was approved on December 21, 2001; and the first minimum qualification specification for the new class SECURITIES EXAMINER III.

DATE APPROVED: 1/22/02

DAVIS K. YOGI
Director of Human Resources Development